

Good Morning;

My name is Kenneth D. Delohery, a resident of Sun Communities Cedar Springs Mobile Home park in Southington. I am also a member of the DCP Mobile Manufactured Home Advisory Council, and President of the CT Manufactured Homeowner's Alliance.

Thank you for the opportunity to speak today in qualified support of RSB 6589. We support the bill, but with proposed amendments that would modify the language to be more similar to NYS bill 6458, a mobile home rent cap statute that was enacted in NY in 2020. When provisions of that bill are placed next to RSB 6589 the differences are striking. New York's statute presents a serious effort to maintain mobile homes as one of the last remaining sources of unsubsidized affordable housing in that state, while at the same time maintaining the expectation of a reasonable Return on Investment to park owners. RSB 6589 on the other hand seems to not acknowledge that there is a housing affordability crisis in Connecticut at all, leaving residents wondering whether legislators don't understand the issues facing mobile home residents, are disinterested, or just don't care.

I assume that the authors of RSB 6589 don't understand the problems Mobile Home park residents face. So what follows are several exhibits documenting that the rent increases that so many mobile home residents are upset about arise almost exclusively from the activities of out of state Real Estate Investment Trusts, hedge funds, and other corporate interests, and NOT from independently owned parks and groups with local management who have managed to keep rent increases manageable through the last few difficult years.

Exhibit #1

Sun makes an offer they couldn't refuse.

Exhibit #2

Sun Communities Q2 2022 earnings report, and 2019 & 2020 strategic balance sheets showing outstanding loan amounts to Fannie Mae and Freddie Mac

Exhibit #3 Management letter to RiversEdge MH residents

Exhibit #4 Evidence of Athena Real Estate financing of multiple mobile home parks using Fannie Mae financing.

These companies have no connection to the local communities they operate in, and have only one goal in mind. To increase the share price and dividend payouts to their stockholders at the expense of the elderly, disabled, widowed, widowers and others of limited means who purchased mobile homes with the expectation of a modest but affordable retirement.

As our elected representatives the Housing Committee should be looking out for the interests of CT's mobile home residents, including investigating whether Federal financing is being used by corporate entities to purchase mobile home parks under the guise of preserving affordable housing, who then immediately begin increasing rents on taxpayers who help guarantee those same loans.

Finally I will forward the Email addresses of the sponsors to the New York Mobile Home rent control laws to all Committee members within 24 hours. I hope you will all take advantage of the opportunity to discuss the effectiveness of that legislation with your NY counterparts, and on their current efforts to revise and improve it.